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07-06171/0030952071

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF ARIZONA**

IN RE:

First Magnus Financial Corporation  
Debtor.

Mortgage Electronic Registration Systems, Inc. as  
Beneficiary of deed of Trust and Nominee for  
Aurora Loan Services, LLC

Movant,  
vs.

First Magnus Financial Corporation, Debtor, Office  
of the US Trustee.

Respondents.

No. 4:07-bk-01578-JMM

Chapter 11

**MOVANT'S MOTION TO LIFT  
THE AUTOMATIC BANKRUPTCY STAY**

RE: Real Property Located at  
281 Millford Ln. 847  
Bloomington, IL 60108

Movant hereby request an order granting relief from the automatic stay of 11 U.S.C. 362(a), to permit Movant to foreclose the lien of its Mortgage of Trust on real property wherein the debtor has an interest, by trustee's sale, judicial foreclosure proceedings or the exercise of the power of sale, and to obtain possession and control of the subject real property.

1 This motion is supported by the attached Memorandum of Points and Authorities, which is  
2 incorporated herein by this reference.

3 Dated this 13th day of September, 2007.

4 Respectfully submitted,  
TIFFANY & BOSCO, P.A.

5 BY /s/ MSB # 010167

6 Mark S. Bosco  
7 Leonard J. McDonald  
8 Attorneys for Movant

9 **MEMORANDUM OF POINTS AND AUTHORITIES**

10 First Magnus Financial Corporation filed a voluntary petition for protection under Chapter 11 of the  
11 Bankruptcy Code. (No trustee has been appointed and debtors continue to act as debtors in possession.)

12 The Debtor has interest in certain real property located in DuPage County, Illinois, more particularly  
13 described as:

14 LOT 37 IN FAIRFIELD SUBDIVISION, BEING A SUBDIVISION IN SECTION 15,  
15 TOWNSHIP 40 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN,  
16 ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 4, 1973 AS DOCUMENT  
17 R73-63232 AND CERTIFICATE OF CORRECTION RECORDED OCTOBER 8, 1974 AS  
DOCUMENT R74-51909, IN DUPAGE COUNTY, ILLINOIS

18 A Note was executed by Waldemar Basiorka and Beata Basiorka ("Borrowers") which is secured  
19 by a Mortgage, dated May 27, 2005, recorded in the office of the Du Page County Recorder's Office. Said  
20 mortgage is in first lien position and Movant is the current beneficiary. A true copy of the Note and  
Mortgage is annexed as Exhibits "A" and "B", respectively, and made a part hereof by this reference.

21 Debtor is the beneficiary of the second Note which is secured by a Mortgage, recorded in the office  
22 of the Du Page County Recorder's Office. Said mortgage is in second lien position.

23 Movant initiated a Foreclosure action against the Real Property for the borrowers' failure to make  
24 monthly payments from February 1, 2007 and subsequent payments thereafter.  
25  
26

1 **CONCLUSION**

2 Movant requests that the court enter an order vacating the automatic stay of 11 U.S.C. Section  
3 362(a) and Movant may immediately enforce and implement the order for relief from the automatic stay as  
4 to the debtor, his/her bankruptcy estate, the property, and Movant; to allow Movant to foreclose the lien of  
5 its Deed of Trust or Mortgage; to evict debtor and/or successors of debtor; and to obtain ownership,  
6 possession and control of the Property.

7 DATED this 21st day of September, 2007.

8  
9 BY /s/ MSB # 010167  
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14 Attorneys for Movant  
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